

EXHIBIT L



MIDLAND
LOAN
SERVICES

October 4, 2023

VIA FEDEX NEXT DAY AIR SERVICE TO

Hello Flatbush LLC
Attention: Eli Karp
33 35th Street, 6th Floor, Suite B-613
Brooklyn, NY 12232

RE: Loan Number: 030317973 (the "Loan")
Hello Flatbush LLC (the "Borrower")
Monetary Default

NOTICE

Dear Borrower:

Midland Loan Services, a Division of PNC Bank, National Association ("Midland") as servicer of the Loan on behalf of Citibank, NA as Trustee for CF 2020-P1 Mortgage Trust, its successors and/or assigns ("Lender") advises you are not in compliance with the terms set forth in the Loan Agreement as Midland has not received the scheduled Loan payment due on 09/06/2023.

Payment in the amount of \$69,710.70, which amount includes past-due principal, interest, impounds and applicable late charges (the "Past Due Payment Amount"), must be received by Midland on or before 10/14/2023. Failure to comply may result in the Loan being transferred to the special servicer, acceleration of the indebtedness, default interest and assessment of other collection costs. In addition to the Past Due Payment Amount, the next monthly installment payment in the amount of \$52,774.46 is also due on 10/06/2023.

The Loan is in default and Lender is not obligated to afford the Borrower an opportunity to cure. This one-time accommodation shall not be construed as a waiver or limitation of any rights and remedies available to Lender under the loan documents. No forbearance, delay or inaction by Lender in the exercise of its rights and remedies, and no continuing performance by the Lender or Borrower under the loan documents shall constitute (i) a modification or alteration of the terms, conditions or covenants of the loan documents, all of which remain in full force and effect; or (ii) a waiver, release, or limitation upon the Lender's exercise of any of its rights and remedies thereunder, all of which are hereby expressly reserved and retained. Nothing herein shall be deemed to relieve or release the Borrower from any of its duties, obligations, covenants or agreements under the loan documents.

Immediate action is required. Should you have any questions, please contact Christina Beadle at 1 913-253-9940 or via email to christina.beadle@pnc.com.

Regards,

Christina Beadle

Christina Beadle
Covenant Administration

Cc: Fink & Zelmanovitz, P.C.
3839 Flatlands Avenue, Suite 206
Brooklyn, New York 11234
Attention: Delia Shalumov, Esq.

ORIGIN D:\XDA (412) 762-2000
AUSTIN POTTER
PNC BANK
10851 MASTIN ST STE 300
XX-PMLS-06-A
OVERLAND PARK, KS 66210
UNITED STATES US

SHIP DATE: 04OCT23
ACTWGT: 0.50 LB
CAD: 251269394W/SX13600

BILL SENDER

TO ELI KARP

HELLO FLATBUSH LLC
33 35TH STREET, 6TH FLOOR, SUITE B-

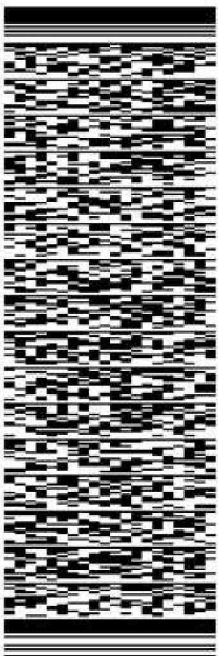
BROOKLYN NY 12232

(212) 260-8060

REF: 000012604360

INV.

DEPT.



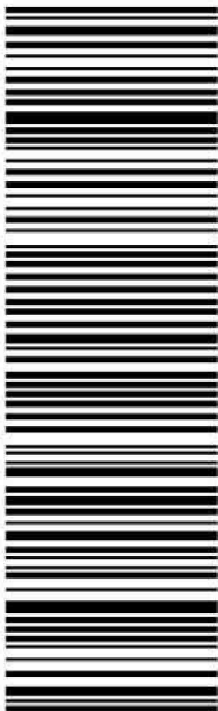
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THU - 05 OCT 5:00P

STANDARD OVERNIGHT

TRK# 7846 2728 3691
0201

XE DSV 12232
NY-US ALB





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October 4, 2023

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OVERLAND PARK, KS 66210
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BILL SENDER

TO DELIA SHALUMOV, ESQ.
FINK & ZELMANOVITZ, P.C.
3839 FLATLANDS AVENUE, SUITE 206

583J9GD0A9AE3

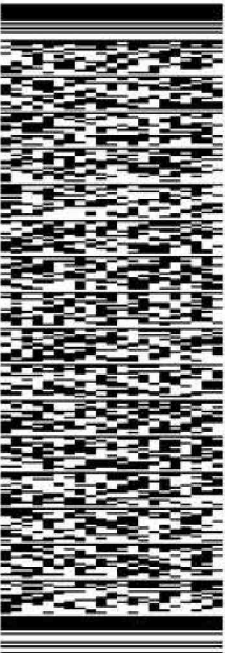
BROOKLYN NY 11234

(718) 377-7600

REF: 000012604360

INV:

DEPT:



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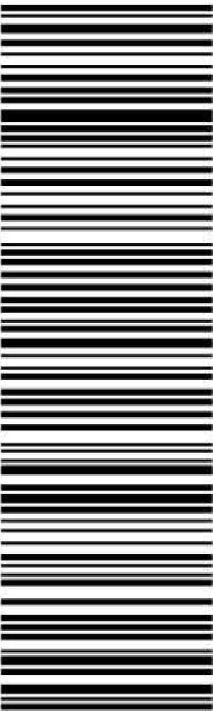
THU - 05 OCT 5:00P

STANDARD OVERNIGHT

TRK# 7846 2735 6532

0201

ND SLKA 11234
NY-US JFK





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October 16, 2023

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Attn: Eli Karp
33 35th Street, 6th Floor, Suite B-613
Brooklyn, New York 12232

Re: Loan Number: 030317973 (the "Loan")
Hello Flatbush LLC (the "Borrower")
Failure to Provide Required KYC Documents

Dear Borrower:

Midland Loan Services, a Division of PNC Bank, National Association ("Midland") as the servicer of the Loan on behalf of Citibank, NA as Trustee for CF 2020-P1 Mortgage Trust, its successors and/or assigns ("Lender") advises you are not in compliance with the terms set forth in the Loan Agreement dated as of September 12, 2018.

Midland is attempting to establish the accounts with PNC and requires all the "Know Your Customer" documents completed in order to establish the required account. Unless Midland receives the following items no later than November 15th, 2023 or Midland will proceed with taking the necessary action in order to get the loan in compliance with the Loan Document requirements:

- Completed "Customer Due Diligence Certification" (emailed 10/6/2023).
- Know Your Customer documents:
 - W-9 (2018 version form or newer);
- Funds Disbursement Authorization form (emailed 10/6/2023);
- 2023 and 2024 Annual Operating Budgets broken down by month;
- Financial Statements Broken Down by Month for September 2023; and
- Amended Cash Management Agreement (emailed 10/16/2023).

None of the communications between Borrower and Lender in connection therewith, shall be deemed or construed as (a) a waiver or cure, in whole or in part, of any existing, potential or future Sweep Event, (b) a waiver or limitation of any of Lender's rights, remedies and powers under the Loan Documents or applicable law or in equity, all of which are specifically reserved, (c) a waiver or limitation of any of Borrower's or Guarantor's obligations under the Loan Documents, or (d) a modification of, amendment to, or forbearance of the enforcement of, any of the provisions of the Loan Documents, all of which shall remain in full force and effect according to their terms.

This Notice is provided as a courtesy and is not intended as an admission that any written notice is otherwise due to Borrower from Lender.

Your immediate attention is required. Should you have any questions, please contact Carter Potter at 913.253.9291 or via email at Carter.Potter@MidlandLS.com.

Regards,

A handwritten signature in cursive script that reads "Carter Potter".

Carter Potter
Covenant Administration

CC: Fink & Zelmanovitz, P.C.
3839 Flatlands Avenue, Suite 206
Brooklyn, New York 11234
Attn: Delia Shalumov, Esq.

Member of The PNC Financial Services Group

10851 Mastin Boulevard Overland Park, Kansas 66210
800-327-8083

www.pnc.com/midland



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SERVICES**

October 16, 2023

VIA FEDEX NEXT DAY AIR SERVICE & EMAIL TO:

Hello Flatbush LLC
Attn: Eli Karp
33 35th Street, 6th Floor, Suite B-613
Brooklyn, NY 12232
Email: eli@helloliving.com

RE: Loan Number: 030317973 (the "Loan")
Hello Flatbush LLC (the "Borrower")
1357 Flatbush (the "Property")

Dear Borrower:

As you are aware, Midland Loan Services, a Division of PNC Bank, National Association ("Midland") is the servicer of the Loan on behalf of Citibank, NA as Trustee for CF 2020-P1 Mortgage Trust, its successors and/or assigns ("Lender"). Any and all documents evidencing or securing the Loan are collectively referred to herein as the "Loan Documents" and capitalized terms used herein but not defined shall have the meaning ascribed to them in the applicable Loan Documents.

It has come to Midland's attention that the Borrower is not complying with the cash management provisions of the Loan Documents. According to the most recent rent roll, the Property generates an average aggregate monthly rental income totaling approximately \$108,849.05, all of which is required to be deposited into the Clearing Account at KeyBank ending in 2071 within two (2) Business Days of receipt. The Borrower's obligations with respect to the cash management requirements are clear and unconditional. Under no circumstances is the Borrower to withhold Rent or otherwise divert funds from the Clearing Account.

Without further notice or demand, Borrower is required to immediately comply with the cash management requirements of the Loan Documents and ensure that all Rents and other income are properly deposited into the Clearing Account on a timely basis. Failure to do so may result in Midland, on behalf of the Lender, declaring an additional Event of Default under the Loan Documents and exercising all available rights and remedies.

None of the communications between Borrower and Lender in connection therewith, shall be deemed or construed as (a) a waiver or cure, in whole or in part, of any existing, potential or future Sweep Event, (b) a waiver or limitation of any of Lender's rights, remedies and powers under the Loan Documents or applicable law or in equity, all of which are specifically reserved, (c) a waiver or limitation of any of Borrower's or Guarantor's obligations under the Loan Documents, or (d) a modification of, amendment to, or forbearance of the enforcement of, any of the provisions of the Loan Documents, all of which shall remain in full force and effect according to their terms.

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Regards,

Carter Potter

Carter Potter
Operations Manager
Covenant Administration

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Email: delia@fzpcclaw.com

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Hello Flatbush LLC
Attn: Eli Karp
33 35th Street, 6th Floor, Suite B-613
Brooklyn, NY 12232
Email: eli@helloliving.com

RE: Loan Number: [030317973] (the "Loan")
Hello Flatbush LLC (the "Borrower")
Borrower Financials

Dear Borrower:

Midland Loan Services, a Division of PNC Bank, National Association ("Midland") as servicer of the Loan on behalf of Citibank, NA as Trustee for CF 2020-P1 Mortgage Trust, its successors and/or assigns ("Lender") advises you are not in compliance with the terms set forth in the Loan Agreement dated February 28, 2020.

Please provide the following Required Records to Carter.Potter@MidlandLS.com within fifteen (15) calendar days from the date of this letter, no later than October 31, 2023:

- The Guarantors 2021 and 2022 certified Annual Financial Statements – due 90 days following the end of each fiscal year.
- The 2023 Annual Budget – due 60 days prior to the commencement of such fiscal year.
- The 6/30/2023 Rent Roll and monthly, quarterly, and year-to-date Operating Statements, - due 90 days after each calendar quarter.

If the Required Records are not received within fifteen (15) days of this written notice, then pursuant to per Section 5.1.11 Financial Reporting (k) of the Loan Agreement, the Borrower shall promptly pay to Lender/Servicer a late charge equal to the sum of \$1,500.00 per delinquent item that is not delivered.

Additionally, please be advised that the 9/30/2023 Quarterly Financial Statement and Rent Roll are coming due on 10/20/2023 as well as the 2024 Annual Budget coming due on 11/01/2023.

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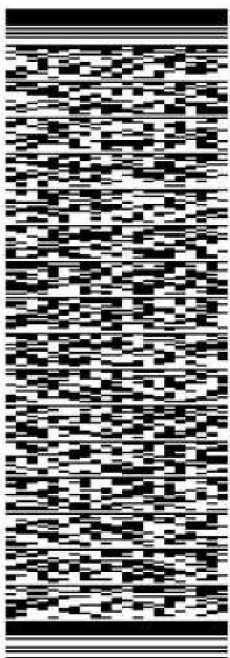
BROOKLYN NY 11234

(718) 377-7600

REF: 000012604360

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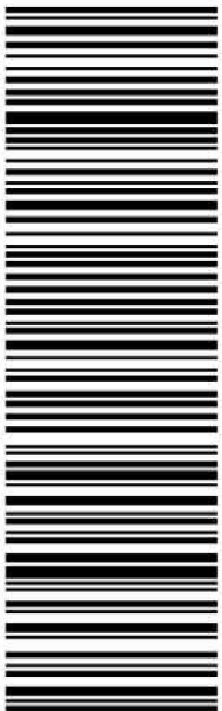
DEPT:



TRK# 7851 2543 9749
0201

TUE - 17 OCT 5:00P
STANDARD OVERNIGHT

ND SLKA 11234
NY-US JFK





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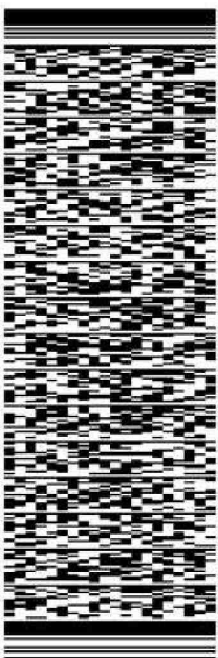
TO ELI KARP

HELLO FLATBUSH LLC
33 35TH STREET, 6TH FLOOR, SUITE B-

BROOKLYN NY 12232

(212) 260-8060 REF: 000012604360

INV. PO. DEPT.

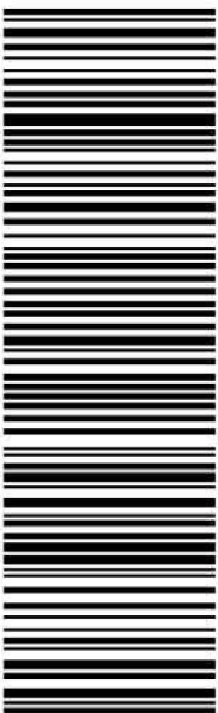


J234023101601uv

TRK# 7851 2553 3310

TUE - 17 OCT 5:00P
STANDARD OVERNIGHT

XE DSV 12232
NY-US ALB



October 26, 2023

Hello Flatbush LLC

RE: Loan Number: [030317973] (the "Loan")
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Borrower Financials

Dear Borrower:

Midland Loan Services, a Division of PNC Bank, National Association ("Midland") as servicer of the Loan on behalf of Citibank, NA as Trustee for CF 2020-P1 Mortgage Trust, its successors and/or assigns ("Lender") advises you are not in compliance with the terms set forth in the Loan Agreement dated 2/28/2020.

Previous attempts to collect the required financial statements from the Borrower have not been remedied. Midland is prepared to take further action **including the enforcement of cash management** (if applicable), unless the Borrower fully and timely complies with each of the following requests:

Within seven (7) calendar days from the date of this letter, no later than 11/2/2023:

- The Borrower shall provide the Quarterly Operating Statement and a Rent Roll for the period ending in 6/30/2023.

Please send the required items to: Lauren.Darby@pnc.com

Furthermore, per Section 5.1.11 if any document to be delivered pursuant to the Agreement is not timely delivered, Borrower shall promptly pay to Lender/Servicer a late charge equal to the sum of \$1,500.00 per delinquent item.

None of the communications between Borrower and Lender in connection therewith, shall be deemed or construed as (a) a waiver or cure, in whole or in part, of any existing, potential or future Sweep Event, (b) a waiver or limitation of any of Lender's rights, remedies and powers under the Loan Documents or applicable law or in equity, all of which are specifically reserved, (c) a waiver or limitation of any of Borrower's or Guarantor's obligations under the Loan Documents, or (d) a modification of, amendment to, or forbearance of the enforcement of, any of the provisions of the Loan Documents, all of which shall remain in full force and effect according to their terms.

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Should you have any questions regarding this matter, please reach out to the above referenced email.

Regards,

Lauren Darby
Collateral Surveillance



**MIDLAND
LOAN
SERVICES**

November 09, 2023

US Mail

Hello Flatbush LLC
33 35th Street, 6th Floor, Suite B-613
Brooklyn , NY 12232
eli@helloliving.com

RE: Borrower(s): Hello Flatbush LLC
Guarantor(s): Eli Karp
Collateral: 1357 Flatbush
Midland No: 030317973

NOTICE OF DEFAULT AND INTENT OF FORECLOSURE

Dear Borrower,

On or about February 28, 2020, you executed that certain Promissory Note in the original principal amount of \$15,000,000.00 ("Note"), payable to Original Lender ("Original Lender") and secured by that certain Deed of Trust, Loan Agreement, Assignments of Rents, ("Deed") of equal date referencing the above described Property. The Note, Deed of Trust, Loan Agreement, and Assignment of Rents are collectively referred to as the Loan Documents. The Lender's interest in the Loan Documents was assigned to Citibank, NA as Trustee for CF 2020-P1 Mortgage Trust, its successors and/or assigns ("Lender"). Midland Loan Services, a PNC Real Estate Business as Master Servicer, Midland Loan Services, a PNC Real Estate Business is the special servicer for the Lender and in such capacity makes this demand.

You are in default under the Loan Documents for failure to pay the full September 06, 2023 and subsequent monthly principal and interest payments as well as the escrow installments, late charges, property protection advances and default interest. As of November 09, 2023 the total amount due to reinstate the loan is \$420,418.72. In order to cure your default, you must remit \$420,418.72, or what is due at the time of receipt within ten (10) days of this notice.

Please remit certified funds, payable to Midland Loan Services, a PNC Real Estate Business, to:

Payment Mailing Address	Payment Overnight Address	Payment Wiring Instructions
Midland Loan Services, Inc.	Midland Loan Services, Inc.	PNC Bank NA
PNC Bank Lockbox	PNC Bank Lockbox	ABA#: 043000096
Lockbox Number 642303	Attn: LBX 771223	Midland Loan Services
PO Box 642303	350 East Devon Avenue	Credit #: 1006967647
Pittsburgh, PA 15264-2303	Itasca, IL 60143	Ref Loan #: 030317973

Failure to cure the default as noticed by November 20, 2023 will result in Midland, on behalf of the Lender, pursuing all remedies available under the Loan Documents, including acceleration of the balance of Note, foreclosure of the Property and/or the appointment of a receiver. Further, you are hereby notified that any collateral, including fixtures, rent receivables, rent proceeds or any other collateral in your possession is to be held in trust for the Lender in accordance with the Loan Documents.

Neither this letter nor any contact between you and Midland nor any failure or delay by the Lender or Midland in exercising any of the rights granted pursuant to the Loan Documents shall operate as a waiver, modification or alteration thereof. This notice and the description of the defaults contained herein are not intended to be and shall not be interpreted as a waiver by the Lender of any other defaults which may now exist under the terms of the Loan Documents. The Lender hereby reserves all rights and remedies available under the Loan Documents and/or applicable law.

In addition, I will also require the following operating documents prior to loan reinstatement:

Please be advised that I may plan to inspect the Property in the future. At that time, I would require access to all vacant units, common areas, maintenance areas and storage areas. I will also require access to the occupied units. I will provide you notice once travel plans are finalized so that you can notify the tenants of the inspection in accordance with lease terms and applicable law.

If you have any questions regarding this notice or matter, you are urged to contact me immediately at (205) 297-2939.

Sincerely,

Midland Loan Services, a division of PNC Bank, National Association

Anne L. Heslop

Anne Heslop

(205) 297-2939

anne.heslop@pnc.com

CC: Eli Karp



**MIDLAND
LOAN
SERVICES**

November 29, 2022

VIA OVERNIGHT DELIVERY TO:

Hello Flatbush LLC
33 35th Street, 6th Floor, Suite B-613
Brooklyn, NY 12232
Attn: Eli Karp

RE: Loan Number: 030317973 (the "Loan")
Hello Flatbush LLC (the "Borrower")
1357 Flatbush (the "Property")

Dear Borrower:

As you are aware, Midland Loan Services, a Division of PNC Bank, National Association ("Midland") is the servicer of the Loan on behalf of Citibank, NA as Trustee for CF 2020-P1 Mortgage Trust, its successors and/or assigns ("Lender"). Any and all documents evidencing or securing the Loan are collectively referred to herein as the "Loan Documents" and capitalized terms used herein but not defined shall have the meaning ascribed to them in the applicable Loan Documents.

It has come to Midland's attention that the Borrower is not complying with the cash management provisions of the Loan Documents. According to the most recent rent roll, the Property generates aggregate monthly rental income totaling approximately \$ 108,707.80, all of which is required to be deposited into the Clearing Account within one (1) Business Day of receipt. The Borrower's obligations with respect to the cash management requirements are clear and unconditional. Under no circumstances is the Borrower to withhold Rent or otherwise divert funds from the Clearing Account.

Without further notice or demand, Borrower is required to immediately comply with the cash management requirements of the Loan Documents and ensure that all Rents and other income are properly deposited into the Clearing Account on a timely basis. Failure to do so may result in Midland, on behalf of the Lender, declaring an Event of Default under the Loan Documents and exercising all available rights and remedies.

None of the communications between Borrower and Lender in connection therewith, shall be deemed or construed as (a) a waiver or cure, in whole or in part, of any existing, potential or future Sweep Event, (b) a waiver or limitation of any of Lender's rights, remedies and powers under the Loan Documents or applicable law or in equity, all of which are specifically reserved, (c) a waiver or limitation of any of Borrower's or Guarantor's obligations under the Loan Documents, or (d) a modification of, amendment to, or forbearance of the enforcement of, any of the provisions of the Loan Documents, all of which shall remain in full force and effect according to their terms.

This Notice is provided as a courtesy and is not intended as an admission that any written notice is otherwise due to Borrower from Lender.

Your immediate attention is required. Should you have any questions regarding this matter, please contact the undersigned at (913) 253-9070 or via email at jordan.claussen@midlandls.com.

Regards,

A handwritten signature in black ink that reads 'Jordan Claussen'.

Jordan Claussen
Senior Analyst
Covenant Administration Department

Cc: Fink & Zelmanovitz, P.C.
3839 Flatlands Avenue, Suite 206
Brooklyn, New York 11234
Attention: Delia Shalumov, Esq

ORIGIN ID: XDA (913) 253-9070
JORDAN CLAUSSEN
PNC BANK
10851 MASTIN ST STE 300
XX-PMLS-06-B
OVERLAND PARK, KS 66210
UNITED STATES US

SHIP DATE: 29NOV22
ACTWGT: 0.50 LB
CAD: 251269394/W/SX13600

BILL SENDER

TO ELI KARP

HELLO FLATBUSH LLC
33 35TH ST

6TH FL SUITE B-613

BROOKLYN NY 11232

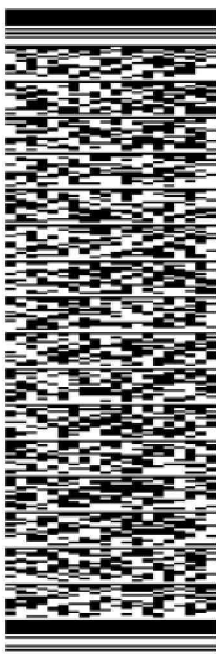
(212) 260-8060

REF: 000012604360

INV:

DEPT.

581J3/A97/FE2D



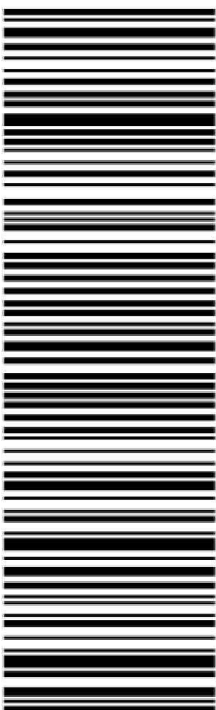
J224222101801uy

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STANDARD OVERNIGHT

TRK# 3913 3483 2934
0201

UEFBTA 11232
NY-US EWR





**MIDLAND
LOAN
SERVICES**

November 29, 2022

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Jordan Claussen
Senior Analyst
Covenant Administration Department

Cc: Fink & Zelmanovitz, P.C.
3839 Flatlands Avenue, Suite 206
Brooklyn, New York 11234
Attention: Delia Shalumov, Esq

ORIGIN ID: XDA (913) 253-9070
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OVERLAND PARK, KS 66210
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SHIP DATE: 29NOV22
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CAD: 251269394/W/SX13600

BILL SENDER

TO DELIA SHALUMOV, ESQ

FINK & ZELMANOVITZ, P.C.
3839 FLATLANDS AVE
SUITE 206

BROOKLYN NY 11234

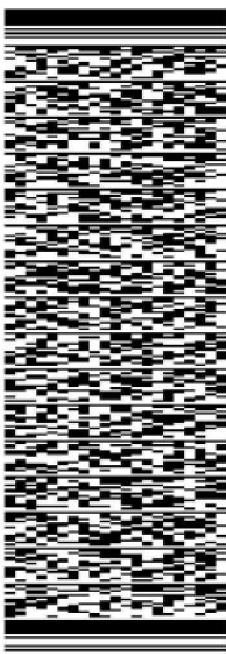
(718) 377-7600

REF: 000012604360

INV:

DEPT.

581J3/A97/FE2D



J224222101801uy

WED - 30 NOV 4:30P

STANDARD OVERNIGHT

TRK# 3913 3520 4420
0201

UE SLKA 11234
NY-US JFK

